Country Crafts Insured with National Insurance Company

2046. SHRI ANANTRAY DEVSHANKER DAVE: Will the Minister of FINANCE be pleased to state;

(a) the number of country crafts registered in India and insured in India with National Insurance Company have been totally lost in Gulf country in the year 1996;

(b) whether it is a fact that parties have filed their insurance claims with insurance company;

(c) the number of cases for Rs. 1 crore and above which have been received and the number of those not settled up till now;

(d) the number of cases of insurnce claims of damaged country crafts for the year 1997 for the value of Rs. 50 lakhs and above are pending with the National Insurance Company, State-wise alongwith the names of parties; and

(e) the reasons for their non-settlement?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) The General Insurance Corporation of India has reported that only one vessel MSV-CHAMSTAR, insured with National Insurance Company Ltd., for Rs. 1.02 crores, was reported to be a total loss in the Straits of Hormuz. The claim is still pending due to non-submission of the required documents by the insured.

(b) and (e) Only one claim for Rs. 80 lakhs, caused due to damage to the vessel MSV-MIRAJ, belonging to one Shri R.K. Cham, is reported to be pending with National Insurance Company Ltd. The claim occurred on 11.5.1997 in Gujarat.;

The "National' is awaiting certain clarifications from the Surveyors M/s Salvage Association, London, which are necessary for disposal of the claim.

30th World Economic forum at Davos

2047. SHRI CM. IBRAHIM: Will the Minister of FINANCE be pleased to state:

(a) whether during the 30th World Economic Forum annual meeting of 2000, at Davos, he unfolded a plan for a further push ahead of economic reforms; and